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UNITED STATES BANKRUPTCY COURT**DISTRICT OF NEVADA**

In re

RED ROSE, INC.,

- ☐ Affects Beachhead Roofing and Supply, Inc.
☐ Affects California Equipment Leasing Association, Inc.
☐ Affects Fences 4 America, Inc.
☐ Affects James Petersen Industries, Inc.
☐ Affects PD Solar, Inc.
☐ Affects Petersen Roofing and Solar LLC
☒ Affects Petersen-Dean, Inc.
☐ Affects PetersenDean Hawaii LLC
☐ Affects PetersenDean Roofing and Solar Systems, Inc.
☐ Affects PetersenDean Texas, Inc.
☐ Affects Red Rose, Inc.
☐ Affects Roofs 4 America, Inc.
☐ Affects Solar 4 America, Inc.
☐ Affects Sonoma Roofing Services, Inc.
☐ Affects TD Venture Fund, LLC
☐ Affects Tri-Valley Supply, Inc.
☐ Affects All Debtors

Case No. BK-S-20-12814-mkn

Jointly Administered with
Case No. BK-S-20-12815-mkn
Case No. BK-S-20-12816-mkn
Case No. BK-S-20-12818-mkn
Case No. BK-S-20-12819-mkn
Case No. BK-S-20-12820-mkn
Case No. BK-S-20-12821-mkn
Case No. BK-S-20-12822-mkn
Case No. BK-S-20-12823-mkn
Case No. BK-S-20-12824-mkn
Case No. BK-S-20-12825-mkn
Case No. BK-S-20-12826-mkn
Case No. BK-S-20-12827-mkn
Case No. BK-S-20-12829-mkn
Case No. BK-S-20-12831-mkn
Case No. BK-S-20-12833-mkn

Chapter 11

**NOTICE OF ENTRY OF ORDER
GRANTING DEBTOR'S MOTION FOR
APPROVAL OF SETTLEMENT
PURSUANT TO FED. R. BANKR. 9019,
BETWEEN PETERSEN-DEAN, INC.
AND ENTERPRISE FM TRUST**

Hearing Date: August 19, 2020
Hearing Time: 10:30 a.m.

FOX ROTHSCHILD LLP
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1 **PLEASE TAKE NOTICE** that on the 20th day of August 2020, the Court entered an *Order*
2 *Granting Debtor's Motion for Approval of Settlement Pursuant to Fed. R. Bankr. 9019, Between*
3 *Petersen-Dean, Inc. and Enterprise FM Trust* [ECF No. 743], a copy of which is attached hereto.

4 Dated this 20th day of August 2020.

5 **FOX ROTHSCHILD LLP**

6 By: /s/Brett A. Axelrod

7 BRETT A. AXELROD, ESQ.

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10 Las Vegas, Nevada 89135

11 *Counsel for Debtors*

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Honorable Mike K. Nakagawa
United States Bankruptcy Judge



Entered on Docket
August 20, 2020

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Case No. BK-S-20-12831-mkn
Case No. BK-S-20-12833-mkn

Chapter 11

**ORDER GRANTING MOTION FOR
APPROVAL OF SETTLEMENT,
PURSUANT TO FED. R. BANKR. P. 9019,
BETWEEN PETERSEN-DEAN, INC.
AND ENTERPRISE FM TRUST**

Hearing Date: August 19, 2020
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The Court, having reviewed and considered Debtor's Motion¹ for an order, pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure, for approval of the Settlement Agreement as more fully set forth in the Motion; and upon consideration of the *Declaration of Jeffrey C. Perea* in support thereof; and the Debtor having appeared by and through its counsel, Fox Rothschild LLP, and all other appearances having been noted on the record; the Court having stated its findings of fact and conclusions of law on the record at the hearing on the Motion, which findings of fact and conclusions of law are incorporated herein by this reference in accordance with Federal Rule of Civil Procedure 52, as made applicable by Bankruptcy Rule 9014; and it appearing that the relief requested is warranted on the grounds, among others, that the Settlement Agreement: (a) was negotiated in good faith and is fair and equitable, (b) contemplates an immediate resolution of the disputes with Enterprise concerning the Lease Agreement on terms favorable to Debtor and its estate; (c) avoids litigation which could prove to be protracted and expensive; and (d) is in the best interests of Debtor, its estate and creditors because it resolves disputes regarding the Lease Agreement without the incurrence of additional expense, and permits Debtor immediately to return the Terminated Vehicles and stop the continued accrual of administrative rent with respect thereto, while continuing to lease the Retained Vehicles that are necessary for Debtor's continued business operations; after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Motion is GRANTED; and

IT IS FURTHER ORDERED that:

1. The Settlement Agreement is approved;
2. Debtor is authorized to take all actions contemplated by the Settlement Agreement;
3. The Lease Agreement, as modified in the Settlement Agreement, shall be and is hereby assumed by Debtor under 11 U.S.C. § 365(a);
4. Debtor shall promptly return, and Enterprise shall accept, the Terminated Vehicles and the automatic stay imposed by 11 U.S.C § 362(a) shall be and is hereby modified to allow Enterprise to sell the Terminated Vehicles;

¹ All capitalized, undefined terms shall have the meaning ascribed to them in the Motion.

5. The automatic stay imposed by 11 U.S.C § 362(a) shall be and is hereby modified also to allow Enterprise to apply the Sale Proceeds to the Cure Amount (first to the Pre-Petition Amount and then to the Post-petition Amount), leaving the Cure Amount Balance remaining;
6. Within five (5) business days after entry of this Order, Debtor shall pay Enterprise eighty percent (80%) of the Cure Amount Balance;
7. Enterprise shall sell the Terminated Vehicles in a commercially reasonable manner, and apply any “gains” from sales of such Vehicles as provided by the Lease Agreement to the Cure Amount Balance. Subsequent to the sale of the Terminated Vehicles, Debtor and Enterprise shall do a true up of the remaining Cure Amount Balance; and
8. This Court shall, and hereby does, retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Order.

Prepared and Respectfully Submitted by:

FOX ROTHSCHILD LLP

By /s/Brett A. Axelrod
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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, counsel submitting this document certifies as follows:

- ☒ The Court has waived the requirement of approval in LR 9021(b)(1).
- ☐ No party appeared at the hearing or filed an objection to the motion
- ☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:
- ☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

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